

## S 2909

Rebuilding Equity Act of 2012

**Congress:** 112 (2011–2013, Ended)

**Chamber:** Senate

**Policy Area:** Housing and Community Development

**Introduced:** May 8, 2012

**Current Status:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 112-677.

**Latest Action:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 112-677. (May 8, 2012)

**Official Text:** <https://www.congress.gov/bill/112th-congress/senate-bill/2909>

### Sponsor

**Name:** Sen. Merkley, Jeff [D-OR]

**Party:** Democratic • **State:** OR • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Hearings By (full committee)	May 8, 2012

### Subjects & Policy Tags

**Policy Area:**

Housing and Community Development

### Related Bills

Bill	Relationship	Last Action
112 HR 6467	Related bill	<b>Oct 23, 2012:</b> Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
112 S 3520	Related bill	<b>Aug 2, 2012:</b> Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

### Summary (as of May 8, 2012)

Rebuilding Equity Act of 2012 - Directs the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac) (government sponsored enterprises or GSEs) each to establish a voluntary program for borrowers who qualify for the Home Affordable Refinance Program carried out by the GSEs, in which the GSE shall pay for the closing costs associated with applying for and receiving the refinancing when the borrower agrees to refinance into a fully amortizing loan with a term of not longer than 20 years.

## Actions Timeline

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- **May 8, 2012:** Introduced in Senate
- **May 8, 2012:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **May 8, 2012:** Committee on Banking, Housing, and Urban Affairs. Hearings held. Hearings printed: S.Hrg. 112-677.